

Message Text

LIMITED OFFICIAL USE

PAGE 01 EC BRU 01279 091906Z

ACTION EUR-12

INFO OCT-01 ISO-00 TRSE-00 XMB-02 AID-05 CEA-01 CIAE-00

COME-00 EB-08 FRB-03 INR-07 NSAE-00 CIEP-01 SP-02

STR-04 LAB-04 SIL-01 OMB-01 DODE-00 PM-04 H-01 L-03

NSC-05 PA-01 PRS-01 SS-15 USIA-06 /088 W

-----092330Z 113647 /70

R 091756Z FEB 77

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 2983

INFO ALL EC CAPITALS 3108

USMISSION OECD PARIS

LIMITED OFFICIAL USE EC BRUSSELS 01279

PASS TREASURY, EXIMBANK

E.O. 11652: N/A

TAGS: EFIN, EEC, ETRD, IT

SUBJECT: FEBRUARY 14 EC FINANCE COUNCIL, EXPORT CREDIT CONSENSUS,
AND ITALY

1. THE EC FINANCE COUNCIL MEETING WILL BE HELD AS SCHEDULED, FEBRUARY 14, AFTER TWO CONSECUTIVE CANCELLATIONS IN DECEMBER AND JANUARY. THE COUNCIL WILL BE CONCENTRATING ON THE GENERAL ECONOMIC SITUATION IN THE COMMUNITY AND THE PROGRAM FOR FUTURE MEETINGS. NO SPECIFIC DECISIONS WILL BE BEFORE THE COUNCIL FOR ACTION. TWO MATTERS OF PARTICULAR INTEREST, THE EXPORT CREDIT CONSENSUS AND THE PROPOSED COMMUNITY LOAN TO ITALY, WILL NOT BE ON THE AGENDA, ALTHOUGH THEY MAY BE DISCUSSED INFORMALLY AT LUNCH.

2. ACCORDING TO COMMISSION AND PERMDEL SOURCES, THE FRENCH INDICATED THAT THEY WOULD NOT BE PREPARED TO DEAL WITH THE EXPORT CREDIT CONSENSUS COMPETENCY ISSUE AT THIS MEETING, GIVING AS THEIR REASON THE ABSENCE OF THE FRENCH
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 EC BRU 01279 091906Z

FINANCE MINISTER OWING TO HIS VISIT IN MALI. IN ANY CASE, THERE IS NO INDICATION THAT THE FRENCH WOULD HAVE BEEN PREPARED TO PRESENT THEIR POSITION AT THE MEETING. HOWEVER, COMMISSION SOURCES SEE SOME GROUNDS FOR OPTIMISM IN THE FACT THAT THE FRENCH REPRESENTATIVE AT LAST WEEK'S MEETING OF THE EXPORT CREDIT GROUP PARTICIPATED FOR ITS FIRST TIME IN THE DISCUSSION OF

THE SUBSTANCE OF THE PROPOSED COUNCIL DECISION WHICH WOULD BRING THE EXPORT CREDIT CONSENSUS WITHIN THE COMMUNITY. ANOTHER SPECIAL MEETING OF THE EXPORT CREDIT GROUP IS SCHEDULED LATER THIS MONTH TO DEAL WITH THE MATTER, AT WHICH TIME IT IS HOPED THAT THE FRENCH MAY PROVIDE MORE CONCRETE INDICATIONS OF THEIR WILLINGNESS TO ACCEDE TO THE PROPOSED COUNCIL DECISION.

3. ALSO CONSPICUOUSLY MISSING FROM THE AGENDA WILL BE THE PROPOSED COMMUNITY LOAN TO ITALY, WHICH IS BEING POSTPONED ONCE AGAIN TO AWAIT CLARIFICATION OF ITALIAN POLICIES AND THE STATUS OF ITALIAN NEGOTIATIONS WITH THE IMF. WE HAVE BEEN AS YET UNABLE TO DISCUSS THE ITALIAN SITUATION WITH DIRECTOR GENERAL UGO MOSCA SINCE HIS RETURN FROM ROME LAST WEEK, BUT LOWER LEVEL SOURCES INDICATE THE COMMISSION'S DISAPPOINTMENT ON THE ITALIAN MEASURES DEALING WITH LABOR COSTS AND THE SCALA MOBILE.

4. IN THIS CONNECTION, WE HAVE JUST LEARNED THAT COMMISSION PRESIDENT JENKINS IS PLANNING A TRIP TO ROME FEBRUARY 20-21, AND HAS REQUESTED A THOROUGH BRIEFING ON THE ITALIAN SITUATION FROM DG-II. THIS WILL BE THE FIRST IN A SERIES OF VISITS TO EC CAPITALS. HINTON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, EXPORTS, CREDIT, MEETINGS
Control Number: n/a
Copy: SINGLE
Sent Date: 09-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ECBRU01279
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770046-1225
Format: TEL
From: EC BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770259/aaaacami.tel
Line Count: 86
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 01e518c9-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 24-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3368794
Secure: OPEN
Status: NATIVE
Subject: FEBRUARY 14 EC FINANCE COUNCIL, EXPORT CREDIT CONSENSUS, AND ITALY
TAGS: EFIN, ETRD, IT, EEC
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/01e518c9-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009